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## FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 8.23.2010

Wall Street Journal: "Credit-Card Rates Climb ... Interest rates continue to tumble for the U.S. Treasury, companies and home buyers alike. But for a large portion of 381 million U.S. credit-card accounts, borrowing rates have been moving only one way: up."

Wall Street Journal: "Mortgage Fraud Is Rising, With a Twist ... New data suggests that mortgage fraud-which got tougher to pull off after the collapse of the U.S. real estate market-is returning in a big way."

Wall Street Journal: "New Rule on Proxies Puts Heat on Firms ... Certain big businesses that angered investors this year may find themselves under more pressure next year."

Wall Street Journal: "AIG Airplane Unit Regains Financing Freedom ... International Lease Finance Corp., the airplane-leasing arm of American International Group Inc., repaid a \$3.9 billion government loan ahead of schedule and now expects to fund itself without support from its bailed-out parent company."

Wall Street Journal: "Fighting Flares on New Rules For Street ... Banks, companies and trade associations challenged federal regulators Friday over the controversial question of how to regulate derivatives under the new Dodd-Frank financial revamp, the first big day of posturing since the law was enacted last month."

Washington Post: "Final phase of federal law restricting credit card fees, interest rates begins ... The final phase of the landmark federal legislation that placed new restrictions on credit card interest rates and fees takes effect Sunday. Though the bulk of the law's provisions were enacted earlier this year, there are still a few important changes you need to be aware of:"

Washington Post: "The Color of Money: Basic lessons on credit cards for students ... Entering freshmen at colleges across the country will be the first class of regular-semester students to face credit card restrictions under the Credit Card Accountability, Responsibility and Disclosure Act of 2009."

NY Times: "In S.E.C. Fraud Suit, Texas Brothers Stand Firm ... The Texas billionaire Sam Wyly has a laugh that blends the cackle of a mad scientist with the giggle of a teenager - a high-pitched titter that makes him sound thoroughly delighted. Until, that is, talk turns to the recent securities fraud suit against him and his brother, Charles."

NY Times: "Now, the Rules ... The new financial regulatory reform is supposed to curb the predatory lending practices that led to the collapse of the mortgage market and have put millions of Americans at risk of losing their homes."

LA Times: "More consumer protections on bank overdrafts may be coming ... FDIC guidelines target practices that result in some hapless consumers' paying hundreds of dollars annually in penalties."

LA Times: "Proposed ban on private transfer fees could have major consequences ... A federal agency is moving to prohibit "private transfer fees" on all mortgages funded by Fannie Mae and Freddie Mac. But its proposed ban may extend to transfer fees routinely collected by community associations across the country - potentially forcing some of them to raise assessments."

LA Times: "Federal foreclosure prevention program is struggling ... Just as the housing market recovery has stalled, so has the Obama administration's main program to ease home foreclosures."

USA Today: "Wall Street debates prospect of bond bubble ... Is a bubble brewing in the normally sedate U.S. government bond market?"